

RECORDATION NO. 26090-D FILED

JAN 03 '06

1-39 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

January 3, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of December 7, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Assignment previously filed with the Board under Recordation Number 26090.

The names and addresses of the parties to the enclosed document are:

Lessor:	The Andersons, Inc. 480 West Dussel Drive Maumee, Ohio 43537
Lessee:	Wellman, Inc. 1041 521 Corporate Center Drive Fort Mill, North Carolina 29715

Mr. Vernon A. Williams

January 3, 2006

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A description of the railroad equipment covered by the enclosed document is:

48 covered hopper cars, 47 within the series AEX 5777 - AEX 6285 as more particularly set forth in the equipment schedule attached to the document, plus AEX 25776.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', written over the closing 'yours,'.

Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 7th day of December, 2005, by and between The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and Wellman, Inc., a Delaware corporation, having its principal place of business at 1041 521 Corporate Center Drive, Fort Mill, North Carolina 29715 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Full Service Lease Agreement dated July 7, 1993 (the "Master Lease"), and Deal #R00761 dated effective as of October 1, 2005 (the "Schedule"), whereby Lessor leases to Lessee forty-eight (48) railcars bearing railroad reporting marks as noted on attached Exhibit "A."
2. The parties desire to execute this Memorandum for purposes of memorializing of record the Master Lease and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

LESSEE:

WELLMAN, INC.

By: Barbara Rucker

Printed

Name: Barbara Rucker

Title: Logistics and Customer Service Manager

Date: 11-17-05

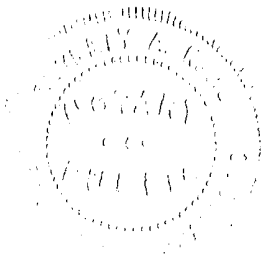
STATE OF North Carolina
COUNTY OF Mecklenburg SS:

The foregoing instrument was acknowledged before me this 17 day of November 2005, by Barbara Rucker, the Logistics and Customer Service Manager of Wellman, Inc., a Delaware corporation, on behalf of the corporation.

[Signature]
Notary Public

My Commission Expires February 28, 2009

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LESSOR:

THE ANDERSONS, INC.

By: Rasesh H. Shah

Printed

Name: Rasesh H. Shah

Title: President, Rail Group

Date: 12/7/05

STATE OF OHIO)

COUNTY OF LUCAS)

SS:

The foregoing instrument was acknowledged before me this 7th day of December, 2005, by Rasesh H. Shah, the President, Rail Group of The Andersons, Inc., an Ohio corporation, on behalf of the corporation.

Julie Ann Dibble
Notary Public

JULIE ANN DIBBLE
Notary Public, State of Ohio
My Commission Expires 08-20-2010

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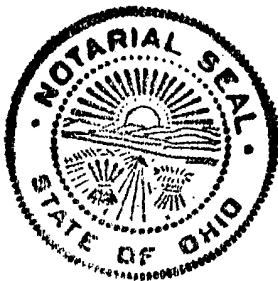


EXHIBIT "A" Forty-Eight (48) Covered Hoppers Deal #R00761			
1	AEX 005777	25	AEX 005837
2	AEX 005780	26	AEX 005839
3	AEX 005781	27	AEX 005840
4	AEX 005785	28	AEX 005841
5	AEX 005786	29	AEX 005842
6	AEX 005790	30	AEX 005843
7	AEX 005792	31	AEX 005845
8	AEX 005794	32	AEX 005846
9	AEX 005796	33	AEX 005848
10	AEX 005797	34	AEX 005849
11	AEX 005799	35	AEX 005851
12	AEX 005802	36	AEX 005853
13	AEX 005804	37	AEX 005854
14	AEX 005812	38	AEX 005856
15	AEX 005819	39	AEX 005859
16	AEX 005820	40	AEX 005861
17	AEX 005823	41	AEX 005871
18	AEX 005826	42	AEX 005875
19	AEX 005827	43	AEX 005881
20	AEX 005828	44	AEX 005896
21	AEX 005830	45	AEX 005897
22	AEX 005831	46	AEX 005901
23	AEX 005835	47	AEX 006285
24	AEX 005836	48	AEX 025776

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

1/3/04



Robert W. Alvord